

---

**ACADEMY LAND LIMITED**

---

**ABBREVIATED ACCOUNTS**  
**FOR THE PERIOD ENDED 30 JUNE 2010**

FRIDAY



\*L8UUNSQM\*

LD7

25/03/2011

107

COMPANIES HOUSE

---

**ACADEMY LAND LIMITED**

---

**INDEPENDENT AUDITORS' REPORT TO ACADEMY LAND LIMITED  
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

---

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of Academy Land Limited for the period ended 30 June 2010 prepared under section 396 of the Companies Act 2006

This report is made solely to the company in accordance with section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

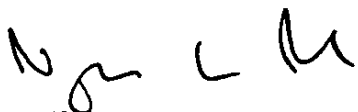
**Respective responsibilities of directors and auditors**

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

**Opinion on financial statements**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts on pages 2 to 4 have been properly prepared in accordance with the regulations made under that section.



Anthony Pins (Senior statutory auditor)

for and on behalf of  
**Nyman Libson Paul**

Chartered Accountants  
Statutory Auditors

Regina House  
124 Finchley Road  
London  
NW3 5JS

Date

21 March 2011

**ACADEMY LAND LIMITED**  
**REGISTERED NUMBER: 3439950**

**ABBREVIATED BALANCE SHEET**  
**AS AT 30 JUNE 2010**

	Note	£	30 June 2010 £	31 December 2008 £
<b>FIXED ASSETS</b>				
Tangible assets	2		-	1,616
<b>CURRENT ASSETS</b>				
Stocks		-	1,564,282	
Debtors		336,579	111,292	
Cash at bank and in hand		736	925,842	
		<u>337,315</u>	<u>2,601,416</u>	
<b>CREDITORS: amounts falling due within one year</b>	3	<u>(39,052)</u>	<u>(1,804,783)</u>	
<b>NET CURRENT ASSETS</b>			<u>298,263</u>	<u>796,633</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>298,263</u>	<u>798,249</u>
<b>CAPITAL AND RESERVES</b>				
Called up share capital	4		481	481
Share premium account			297,782	297,782
Profit and loss account			-	499,986
<b>SHAREHOLDERS' FUNDS</b>			<u>298,263</u>	<u>798,249</u>

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on **21 March 2011**



**Mrs A P Ritchie**  
Director

The notes on pages 3 to 4 form part of these financial statements.

---

## ACADEMY LAND LIMITED

---

### NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD ENDED 30 JUNE 2010

---

#### 1. ACCOUNTING POLICIES

##### 1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements have been prepared on a break up basis. The company has ceased trading however it has sufficient assets to be able to discharge all its liabilities as they fall due

##### 1.2 Turnover

Turnover represents the gross selling price of properties upon which exchange of contracts has taken place

##### 1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases

Fixtures, fittings & equipment	-	25% reducing balance
Computer equipment	-	25% reducing balance

##### 1.4 Stock

The company's stock consists of unsold properties for resale, stated at the lower of cost and net realisable value

##### 1.5 Joint arrangement

The company accounts for its relevant share in joint arrangements in accordance with FRS9 whereby the financial statements include the company's share of the assets, liabilities and results of the joint arrangements

##### 1.6 Comparatives

Comparatives are for the year ended 31 December 2008

---

**ACADEMY LAND LIMITED**

---

**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE PERIOD ENDED 30 JUNE 2010**

---

**2. TANGIBLE FIXED ASSETS**

	£
<b>Cost</b>	
At 1 January 2009	5,162
Disposals	(5,162)
	<hr/>
At 30 June 2010	-
	<hr/>
<b>Depreciation</b>	
At 1 January 2009	3,546
Charge for the period	403
On disposals	(3,949)
	<hr/>
At 30 June 2010	-
	<hr/>
<b>Net book value</b>	
At 30 June 2010	-
	<hr/>
At 31 December 2008	<hr/> <hr/> 1,616

**3. CREDITORS:**

**Amounts falling due within one year**

The aggregate amount of creditors for which security has been given amounted to £3,500 (2008 - £650,054)

**4. SHARE CAPITAL**

	30 June 2010 £	31 December 2008 £
<b>Allotted, called up and fully paid</b>		
481 Ordinary Shares shares of £1 each	<hr/> 481	<hr/> 481

**5. CONTROLLING PARTY**

The ultimate parent company is Aubyns (Holdings) Limited The ultimate controlling party is Mrs A P Ritchie